

MIAMI-DADE HOUSING AGENCY

Capacity Statement - Section 8 Homeownership Program

Miami-Dade Housing Agency (MDHA) possesses the capacity, experience and expertise to successfully formulate and implement a Section 8 Homeownership Program to enable Section 8 participants to purchase a home. MDHA's Section 8 Homeownership Program was approved by the Miami-Dade Board of County Commissioners (BCC) in December 2001 and is currently being administered jointly by the Private Rental Housing and Development and Loan Administration. At the end of fiscal year 2004, 388 families had been referred to the U.S. Department of Housing and Urban Development (USHUD), required counseling, 180 families have completed counseling and were considered "mortgage ready." Twenty eight (28) families have closed on their purchase of a home in fiscal year 2005 and 45 families have purchased homes since the inception of the program.

MDHA has operated Section 8 housing for Miami-Dade County since 1975, administering one of the largest Section 8 programs in the nation. The Section 8 program is comprised of approximately 14,000 Housing Choice Vouchers, over 2,800 Moderate Rehabilitation project based units, and 1,295 Substantial Rehabilitation and New Construction units. Additionally, MDHA administers programs targeted for populations with special needs. The agency administers over 900 units under the Single Room Occupancy (SRO) Section 8 Moderate Rehabilitation Program and Stewart B. McKinney Act Shelter Plus Care Program, targeting assistance to disabled homeless individuals with mental illness, substance abuse, and/or HIV/AIDS; 50 units allocated to the Veterans Assisted Supportive Housing (VASH) serving homeless veterans suffering from severe psychiatric or substance abuse disorders and 442 units of the Family Unification Program, aimed at providing stability to families whose lack of housing jeopardizes the reuniting of children with their families.

Since 1984, MDHA has developed and administered new homebuyer and homeownership programs. MDHA has provided over \$290 million for the purchase of affordable housing units in Miami-Dade County. Funding is available through locally funded source, a Documentary Surtax on sales of non-residential properties in Miami-Dade County; through the State Housing Initiatives Partnership Program (SHIP); and with federally funding HOME Investments Partnership (HOME). Services afforded to Miami-Dade County residents include homeownership loan assistance, which provides a below market interest rate second mortgage; down payment assistance, including partial down payment and closing costs to qualified families and individuals; homebuyer counseling, consisting of technical services, such as credit counseling or legal services to assist in the purchase of and financing of a single family home; single family rehabilitation loans and window/shutter loans, assisting homeowners improving their properties. Construction loans for housing development are available for community development corporations (CDC) to provide low cost financing for projects that would otherwise be difficult to finance at market rates.